

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-73626; File No. SR-CME-2014-31)

November 18, 2014

Self-Regulatory Organizations; Chicago Mercantile Exchange Inc.; Notice of Withdrawal of Proposed Rule Change Related to Clearing of Certain iTraxx Europe Index Untranching CDS Contracts on Indices Administered by Markit

On August 11, 2014, Chicago Mercantile Exchange Inc. (“CME”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934¹ and Rule 19b-4 thereunder,² a proposed rule change (SR-CME-2014-31) seeking to enable CME to offer clearing of certain iTraxx Europe index untranching CDS contracts on indices administered by Markit (“iTraxx Contracts”). Specifically, the proposed rule change would update CME’s CDS Product Rules to provide for the clearing of the iTraxx Contracts. Notice of the proposed rule change was published in the Federal Register on August 18, 2014.³ Notice of Amendment No. 2 to the proposed rule change was published in the Federal Register on October 1, 2014.⁴ The Commission did not receive comments on the proposal.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-72833 (August 13, 2014), 79 FR 48797 (August 18, 2014) (SR-CME-2014-31).

⁴ Securities Exchange Act Release No. 34-73275 (October 1, 2014), 79 FR 60563 (October 7, 2014) (SR-CME-2014-31). On August 18, 2014, CME filed Amendment No. 1 to the proposed rule change. CME withdrew Amendment No. 1 on August 29, 2014.

On October 2, 2014, the Commission extended the time period in which to either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change to November 16, 2014.⁵ On November 14, 2014, CME withdrew the proposed rule change (SR-CME-2014-31).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Kevin M. O'Neill
Deputy Secretary

⁵ Securities Exchange Act Release No. 34-73290 (October 2, 2014), 79 FR 60873 (October 8, 2014) (SR-CME-2014-31).

⁶ 17 CFR 200.30-3(a)(12).